



3 High-Growth Stocks That Soared Over 17% in July

Description

There has been plenty of talk about a [stock market correction](#) in 2022. Yet, several top **TSX** growth stocks have actually been enjoying strong rallies in June and July. It appears that the stock market is starting to recognize quality growth stocks for what they are.

These are great businesses that you'll want to buy and hold through the market turmoil. If you're interested in high-growth stocks that are outperforming right now, here are three stocks you'll want to look at.

TIXT: A top tech stock up 21%

TELUS International ([TSX:TIXT](#))([NYSE:TIXT](#)) is a fairly new entrant to the [Canadian stock market](#). It completed its initial public offering (IPO) early last year. Since the IPO, its stock has fallen around 9%. Like all growth stocks, it fell pretty hard in the tech selloff early this year.

Fortunately, in the past month, it has enjoyed a huge 21% rally. Fundamentally, TELUS International has been performing very well. Last year, the digital experience services expert delivered outstanding 39% revenue growth and 41% adjusted earnings per share (EPS). In the first quarter of 2022, it continued to grow revenues year-over-year by 19%. Likewise, adjusted EPS grew 13%.

TIXT helps some of the largest companies in the world (think Facebook, Google, and **Amazon.com**) use automation and artificial intelligence to streamline and improve customer interactions.

In an increasingly digitized world, these services are only going to continue to gain popularity. While this stock has already had a decent recovery, many opportunities still lie ahead for TIXT. It will continue to diversify and expand its offerings to protect and build investor value. This is a solid bet for investors looking for steady future growth.

CIGI: A long-term compounder up over 17%

Colliers International Group ([TSX:CIGI](#))(NYSE:CIGI) is another growth stock that has enjoyed a strong rally. Since mid-June, its stock is up 17.8%. It too has appeared unaffected by the recent economic rout.

Last quarter, revenues increased year-over-year by 30% to \$1 billion. Adjusted EPS was up 44% to \$1.44. Colliers was so confident in its performance that it significantly raised its 2022 guidance.

In the past few months, Colliers has made some impressive [acquisitions](#). It has significantly bulked up its higher margin asset management business. This is going to drive more consistent revenues and higher profitability in the near and long-term.

Even after the recent recovery, a price-to-earnings ratio of 16 seems cheap for a stock that has compounded total returns by nearly 20% annually for more than 25 years.

ATZ: A leading retail stock just soared 17%

One growth stock that's enjoyed a strong updraft after its recent first quarter earnings is **Aritzia** ([TSX:ATZ](#)). In fact, since June 20th, its stock has shot up 17.7%. Aritzia delivered excellent results in the quarter. Revenues and EPS exploded 65% and 84%, respectively!

Aritzia is continuing to make very strong progress as it expands its brands online and in the United States. As opposed to many other retailers, it's actually looking to grow both its store footprint and product offerings.

Despite its recent success, Aritzia still has a huge expansion opportunity in America and internationally. It has a great management team, a cash-rich balance sheet, and an attractive profitability profile. Even though this stock is up, its future prospects make it a top growth stock pick today.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NYSE:TIXT (Telus International)
2. TSX:ATZ (Aritzia Inc.)
3. TSX:CIGI (Colliers International Group)
4. TSX:TIXT (Telus International)

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